

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION  
AT RICHMOND, MARCH 9, 2023

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COMMONWEALTH OF VIRGINIA, *ex rel.*

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STATE CORPORATION COMMISSION

CASE NO. PUR-2023-00006

*Ex Parte:* In the matter of adopting new  
rules of the State Corporation Commission  
governing utility rate applications by  
investor-owned gas utilities

ORDER FOR NOTICE AND COMMENT

On December 16, 2008, the State Corporation Commission ("Commission") adopted revisions to its Rules Governing Utility Rate Application and Annual Informational Filings, 20 VAC 5-201-10 *et seq.*, in response to the Virginia General Assembly's amendment to Chapter 23 of Title 56 of the Code of Virginia ("Code"), which significantly modified how investor-owned electric utilities are regulated in the Commonwealth of Virginia.<sup>1</sup> On November 23, 2020, following subsequent amendments to Chapter 23 of Title 56 of the Code, the Commission adopted the new Rules Governing Utility Rate Applications and Annual Informational Filings of Investor-Owned Electric Utilities, 20 VAC 5-204-10 *et seq.*<sup>2</sup> In connection therewith, the Commission also adopted limited revisions to 20 VAC 5-201-10 *et seq.*, to limit their applicability to investor-owned gas and water utilities ("Existing Rate Case Rules").<sup>3</sup>

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<sup>1</sup> *Commonwealth of Virginia, ex rel. State Corporation Commission, Ex Parte: In the matter of revising the rules of the State Corporation Commission governing utility rate increase applications pursuant to Chapter 933 of the 2007 Acts of Assembly*, Case No. PUE-2008-00001, 2008 S.C.C. Ann. Rept. 462, Order Adopting Regulations (Dec. 16, 2008).

<sup>2</sup> *Commonwealth of Virginia, ex rel. State Corporation Commission, Ex Parte: In the matter of adopting new rules of the State Corporation Commission governing utility rate applications by investor-owned electric utilities*, Case No. PUR-2020-00022, 2020 S.C.C. Ann. Rept. 439, Order Adopting Regulations (Nov. 23, 2020).

<sup>3</sup> *Id.*

Since the Existing Rate Case Rules were originally adopted, subsequent legislative amendments have, among other things, expanded the number and types of rate adjustment clauses that may be sought by gas utilities.<sup>4</sup> The Code sections allowing such filings have various statutory deadlines for the Commission to issue a final order, ranging from 90 days to 180 days after filing. These time periods limit the time available for discovery and analysis of requested rate changes.

NOW THE COMMISSION, upon consideration of the foregoing, is of the opinion and finds that a proceeding should be established to promulgate new rules governing utility rate applications and annual informational filings of investor-owned gas utilities ("Investor-owned Gas Utility Rate Case Rules"). In connection therewith, the Commission will also consider limited revisions to the Existing Rate Case Rules to remove their applicability to investor-owned gas utilities (together with Investor-owned Gas Utility Rate Case Rules, "Proposed Rules"). The Commission does not intend to consider any additional changes to the Existing Rate Case Rules beyond removing their applicability to investor-owned gas utilities in this proceeding. To initiate this proceeding, the Commission's Staff ("Staff") has prepared Proposed Rules, which are appended to this Order as Attachment A. We will direct that notice of the Proposed Rules be given to the public and that interested persons be provided an opportunity to file written comments on, propose modifications or supplements to, or request a hearing on the Proposed Rules. We further find that a copy of the Proposed Rules should be sent to the Registrar of Regulations for publication in the *Virginia Register of Regulations*.

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<sup>4</sup> The Existing Rate Case Rules include a section addressing filings under Chapter 25 of Title 56 of the Code (§ 56-600 *et seq.*, "Natural Gas Conservation and Ratemaking Efficiency Act"). See 20 VAC 5-201-85. The General Assembly has subsequently amended Title 56 of the Code to add Chapter 26 (§ 56-603 *et seq.*, "Steps to Advance Virginia's Energy Plan (SAVE) Act"), Chapter 27 (§ 56-605 *et seq.*, "Qualified Projects of Natural Gas Utilities"), Chapter 28 (§ 56-610 *et seq.*, "Natural Gas System Expansion Infrastructure"), and Chapter 30 (§ 56-625, "Biogas Supply Infrastructure Projects"). The Existing Rate Case Rules do not address these chapters in Title 56.

To promote administrative efficiency and timely service of filings upon participants, the Commission will, among other things, direct the electronic filing of testimony and pleadings unless they contain confidential information, and require electronic service on parties to this proceeding.

Accordingly, IT IS ORDERED THAT:

(1) This matter is docketed as Case No. PUR-2023-00006.

(2) All comments, pleadings or other documents filed in this matter should be submitted electronically to the extent authorized by Rule 5 VAC 5-20-150, *Copies and Format*, of the Commission's Rules of Practice and Procedure ("Rules of Practice").<sup>5</sup> Confidential and Extraordinarily Sensitive Information shall not be submitted electronically and should comply with 5 VAC 5-20-170, *Confidential information*, of the Rules of Practice. Any person seeking to hand deliver and physically file or submit any pleading or other document shall contact the Clerk's Office Document Control Center at (804) 371-9838 to arrange the delivery.

(3) Pursuant to 5 VAC 5-20-140, *Filing and service*, of the Rules of Practice, the Commission directs that service on parties and the Staff in this matter shall be accomplished by electronic means. Concerning Confidential or Extraordinarily Sensitive Information, parties and the Staff are instructed to work together to agree upon the manner in which documents containing such information shall be served upon one another, to the extent practicable, in an electronically protected manner, even if such information is unable to be filed in the Office of the Clerk, so that no party or the Staff is impeded from preparing its case.

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<sup>5</sup> 5 VAC 5-20-10 *et seq.*

(4) The Staff shall forward a copy of this Order for Notice and Comment ("Order"), including a copy of the Proposed Rules, to the Registrar of Regulations for publication in the *Virginia Register of Regulations*.

(5) An electronic copy of the Proposed Rules may be obtained by submitting a request to Andrea B. Macgill, Esq., in the Commission's Division of Utility Accounting and Finance at the following email address: [Andrea.Macgill@scc.virginia.gov](mailto:Andrea.Macgill@scc.virginia.gov). An electronic copy of the Proposed Rules can be found on the Commission's website: [scc.virginia.gov/pages/Rulemaking](http://scc.virginia.gov/pages/Rulemaking). Interested persons may also download unofficial copies of the Order and the Proposed Rules from the Commission's website: [scc.virginia.gov/pages/Case-Information](http://scc.virginia.gov/pages/Case-Information).

(6) The Commission's Division of Utility Accounting and Finance shall provide copies of this Order by electronic transmission, or when electronic transmission is not possible, by mail, to: individuals, organizations, and companies who have been identified by the Staff as potentially being interested in this proceeding.

(7) On or before May 26, 2023, any interested person may file comments on the Proposed Rules by following the instructions found on the Commission's website: [scc.virginia.gov/casecomments/Submit-Public-Comments](http://scc.virginia.gov/casecomments/Submit-Public-Comments). Those unable, as a practical matter, to submit comments electronically, may file such comments by U.S. mail to the Clerk of the State Corporation Commission, c/o Document Control Center, P.O. Box 2118, Richmond, Virginia 23218-2118. Such comments may also include proposals and hearing requests. All comments shall refer to Case No. PUR-2023-00006. Any request for hearing shall state with specificity why the issues raised in the request for hearing cannot be adequately addressed in written comments. If a sufficient request for hearing is not received, the Commission may consider the matter and enter an order based upon the papers filed herein.

(8) On or before August 7, 2023, the Staff shall file with the Clerk of the Commission a report on or a response to any comments, proposals, or requests for hearing submitted to the Commission on the Proposed Rules.

(9) All documents filed in paper form with the Office of the Clerk of the Commission in this docket may use both sides of the paper. In all other respects, except as modified by this order, all filings shall comply fully with the requirements of 5 VAC 5-20-150, *Copies and format*, of the Rules of Practice.

(10) This matter is continued.

Commissioner Patricia L. West participated in this matter.

A COPY hereof shall be sent electronically by the Clerk of the Commission to utilities providing natural gas service in the Commonwealth of Virginia that are subject to regulation by the Commission as identified in Attachment B; and C. Meade Browder, Jr., Senior Assistant Attorney General, Division of Consumer Counsel, Office of the Attorney General, 202 North 9th Street, 8th Floor, Richmond, Virginia 23219-3424.

## ATTACHMENT A

## State Corporation Commission

**Chapter 201 Rules Governing Utility Rate Applications and Annual Informational Filings  
of Investor-Owned Water Utilities**

**20VAC5-201-10. General filing instructions.**

A. An applicant shall provide a notice of intent to file an application pursuant to 20VAC5-201-20, ~~20VAC5-201-40~~, and ~~20VAC5-201-85~~ to the commission 60 days prior to the application filing date.

B. Applications pursuant to 20VAC5-201-20, 20VAC5-201-30, ~~20VAC5-201-40~~, and 20VAC5-201-70 shall include:

1. The name and post office address of the applicant and the name and post office address of the applicant's counsel.
2. A full clear statement of the facts that the applicant is prepared to prove by competent evidence.
3. A statement of details of the objectives sought and the legal basis therefore.
4. All direct testimony by which the applicant expects to support the objectives sought.
5. Information or documentation conforming to the following general instructions:
  - a. Attach a table of contents of the company's application, including exhibits.
  - b. Each exhibit shall be labeled with the name of the applicant and the initials of the sponsoring witness in the upper right hand corner as follows:

Exhibit	No.	(Leave	Blank)
Witness:			(Initials)

Statement

or

Schedule Number

c. The first page of all exhibits shall contain a caption that describes the subject matter of the exhibit.

d. If the accounting and statistical data submitted differ from the books of the applicant, then the applicant shall include in its filing a reconciliation schedule for each account or subaccount that differs, together with an explanation describing the nature of the difference.

e. The required accounting and statistical data shall include all work papers and other information necessary to ensure that the items, statements, and schedules are not misleading.

C. This chapter does not limit the commission staff or parties from raising issues for commission consideration that have not been addressed in the applicant's filing before the commission. Except for good cause shown, issues specifically decided by commission order entered in the applicant's most recent rate case may not be raised by staff or interested parties in Earnings Test Filings made pursuant to ~~20VAC5-201-10~~ 20VAC5-201-20 or 20VAC5-201-30.

D. An application filed pursuant to 20VAC5-201-20, 20VAC5-201-30, ~~20VAC5-201-40~~, or 20VAC5-201-70, ~~or 20VAC5-201-85~~ shall not be deemed filed per Chapter 10 (§ 56-232 et seq.) of Title 56 of the Code of Virginia unless it is in full compliance with this chapter.

E. The commission may waive any part or all of this chapter for good cause shown.

F. Where a filing contains information that the applicant claims to be confidential, the filing may be made under seal provided it is simultaneously accompanied by both a motion for protective order or other confidential treatment and an additional five copies of a redacted version of the filing to be available for public disclosure. Unredacted filings containing the confidential

information shall, however, be immediately available to the commission staff for internal use at the commission.

G. Filings containing confidential (or redacted) information shall so state on the cover of the filing, and the precise portions of the filing containing such confidential (or redacted) information, including supporting material, shall be clearly marked within the filing.

H. Applicants shall file electronic media containing an electronic spreadsheet version of Schedules 1 through 5, 8 through 28, 36, 40, and 50, as applicable, with the commission's Division of Utility Accounting and Finance and the Division of ~~Energy~~ Public Utility Regulation ~~or the Division of Communications, as appropriate~~. Such electronic media containing calculations derived from formulas shall be provided in an electronic spreadsheet including all underlying formulas and assumptions. Such electronic spreadsheet shall be commercially available and have common use in the utility industry. Additional versions of such schedules shall be made available to parties upon request.

I. All applications, including direct testimony and Schedules 1 through 28, 30 through 39, and 41 through 50, as applicable, shall be filed in an original and 12 copies with the Clerk of the Commission, c/o Document Control Center, P.O. Box 2118, Richmond, Virginia 23218. One copy of Schedules 29 and 40 shall be filed with the Clerk of the Commission. Applicants may omit filing Schedule 29 with the Clerk of the Commission in Annual Informational Filings. Additional copies of such schedules shall be made available to parties upon request.

Two copies of Schedules 29 and 40 shall be submitted to the Division of Utility Accounting and Finance ~~or the Division of Communications, as appropriate~~. Two copies of Schedule 40 shall be submitted to the Division of ~~Energy~~ Public Utility Regulation.

J. For any application made pursuant to 20VAC5-201-20, ~~20VAC5-201-40, and 20VAC5-201-70, and 20VAC5-201-85~~, the applicant shall serve a copy of the information required in subsection



A and subdivisions B 1, B 2, and B 3 of this section, upon the attorney and chairman of the board of supervisors of each county (or equivalent officials in the counties having alternate forms of government) in this Commonwealth affected by the proposed increase and upon the mayor or manager and the attorney of every city and town (or equivalent officials in towns and cities having alternate forms of government) in this Commonwealth affected by the proposed increase. The applicant shall also serve each such official with a statement that a copy of the complete application may be obtained at no cost by making a request therefor orally or in writing to a specified company official or location. In addition, the applicant shall serve a copy of its complete application upon the Division of Consumer Counsel of the Office of the Attorney General of Virginia. All such service specified by this section shall be made either by (i) personal delivery or (ii) first class mail to the customary place of business or to the residence of the person served.

K. Nothing in ~~these~~this chapter shall be interpreted to apply to applications for temporary reductions of rates pursuant to § 56-242 of the Code of Virginia.

**20VAC5-201-15. Applicability to applications of investor-owned electric utilities.**

This chapter shall not apply to applications filed by investor-owned electric utilities on or after January 1, 2021.

**20VAC5-201-16. Applicability to applications of investor-owned gas utilities.**

This chapter shall not apply to applications filed by investor-owned gas utilities on or after August 1, 2023.

**20VAC5-201-20. General and expedited rate increase applications.**

A. An application for a general or expedited rate increase pursuant to Chapter 10 (§ 56-232 et seq.) of Title 56 of the Code of Virginia for a public utility having annual revenues exceeding \$1 million, shall conform to the following requirements:

1. Exhibits consisting of Schedules 1 through 43 and the utility's direct testimony shall be submitted. Such schedules shall be identified with the appropriate schedule number and shall be prepared in accordance with the instructions contained in 20VAC5-201-90.

2. An exhibit consisting of additional schedules may be submitted with the utility's direct testimony. Such exhibit shall be identified as Schedule 50 (this exhibit may include numerous subschedules labeled 50A et seq.).

B. The selection of a historic test period is up to the applicant. However, the use of overlapping test periods will not be allowed.

C. Applicants meeting each of the following criteria may omit Schedules 9 through 18 in rate applications: (i) ~~the applicant is not currently bound by a performance based regulation plan authorized by the commission pursuant to § 56-235.6 of the Code of Virginia that includes an earnings sharing mechanism or other attribute for which the commission has directed the performance of an Earnings Test;~~ (ii) the applicant has no Virginia jurisdictional regulatory assets on its books; and ~~(iii)~~ (ii) the applicant is not seeking to establish a regulatory asset.

D. If not otherwise constrained by law or regulatory requirements, an applicant who has not experienced a substantial change in circumstances may file an expedited rate application as an alternative to a general rate application. Such application need not propose an increase in regulated operating revenues. If, upon timely consideration of the expedited application and supporting evidence, it appears that a substantial change in circumstances has taken place since the applicant's last rate case, then the commission may take appropriate action, such as directing that the expedited application be dismissed or treated as a general rate application. Prior to public hearing, and subject to applicable provisions of law, an application for expedited rate increase may take effect within 30 days after the date the application is filed. Expedited rate increases may also take effect in less than 12 months after the applicant's preceding rate increase so long as

rates are not increased as a result thereof more than once in any calendar year. An applicant making an expedited application shall also comply with the following rules:

1. In computing its cost of capital, as prescribed in Schedule 3 in 20VAC5-201-90, the applicant shall use the equity return rate approved by the commission and used to determine the revenue requirement in the utility's most recent rate proceeding.
2. An applicant, in developing its rate of return statement, shall make adjustments to its test period jurisdictional results only in accordance with the instructions for Schedule 25 in 20VAC5-201-90.
3. The applicant may propose new allocation methodologies, rate designs, and new or revised terms and conditions provided such proposals are supported by appropriate cost studies. Such support shall be included in Schedule 40.

E. Rates authorized to take effect 30 days following the filing of any application for an expedited rate increase shall be subject to refund in a manner prescribed by the commission. Whenever rates are subject to refund, the commission may also direct that such refund bear interest at a rate set by the commission.

**20VAC5-201-30. Annual informational filings.**

Unless modified per a commission-approved alternative regulatory plan, each utility not requesting a base rate increase shall make an annual informational filing consisting of Schedules 1 through 7, 9, 11, 12, 14 through 19, 21, 22, 24, 25, 27, 28, and 40 a and b as identified in 20VAC5-201-90. The test period shall be the current 12 months ending in the same month used in the utility's most recent rate application. This information shall be filed with the commission within 120 days after the end of the test period. Accounting adjustments reflected in Column (2) of Schedule 21 shall incorporate the ratemaking treatment approved by the commission in the utility's last rate case and shall be calculated in accordance with the Expedited Rules of Schedule

25. Requirements found in 20VAC5-201-10 B 2 , B 3, and B 4 may be omitted in Annual Informational Filings.

Applicants meeting each of the following criteria may omit Schedules 9, 11, 12, 14, and 15 through 18 in Annual Informational Filings: (i) ~~the applicant is not currently bound by a performance based regulation plan authorized by the commission pursuant to § 56-235.6 of the Code of Virginia that includes an earnings sharing mechanism or other attribute for which the commission has directed the performance of an Earnings Test;~~ (ii) the applicant has no Virginia jurisdictional regulatory assets on its books; and ~~(iii)~~ (ii) the applicant is not seeking to establish a regulatory asset.

**20VAC5-201-40. ~~Optional performance-based regulation applications~~ (Repealed.).**

~~An applicant that files an application for performance based regulation pursuant to § 56-235.6 of the Code of Virginia shall file Schedules 1 through 32 and 34 through 43 as identified in 20VAC5-201-90.~~

**20VAC5-201-70. Temporary increases of rates.**

Applicants that file a request for a temporary increase in rates pursuant to § 56-245 of the Code of Virginia shall include Schedules 1 through 9, 11, 12, 14 , 16, 17, and 18 as identified and described in 20VAC5-201-90.

**20VAC5-201-85. ~~Conservation and ratemaking efficiency plans~~ (Repealed.).**

~~An applicant that files a conservation and ratemaking efficiency plan pursuant to Chapter 25 (§ 56-600 et seq.) of Title 56 of the Code of Virginia shall file Schedule 48 as identified and described in 20VAC5-201-90, and which shall be submitted with the utility's direct testimony.~~

## 20VAC5-201-90. Instructions for schedules and exhibits for Chapter 201.

The following instructions for schedules and exhibits including those specifically set forth in 20VAC5-201-95 (Schedules 1 through 14), 20VAC5-201-100 (Schedules 15 through 22), and 20VAC5-201-110 (Schedules 24 through 28 and 40) are to be used in conjunction with this chapter:

### Schedule 1 - Historic Profitability and Market Data

Instructions: Using the format of the attached schedule and the following definitions , provide the data for the test year and four prior fiscal years. The information shall be compatible with the latest stockholder's annual report (including any restatements). Information in Sections A and B shall be compiled for the corporate entity that raises equity capital in the marketplace. Information in Section C shall be compiled for the subsidiary company that provides regulated utility service in Virginia.

#### Definitions for Schedule 1

Return on Year End Equity* =	Earnings Available for Common Shareholders
	Year End Common Equity
Return on Average Equity* =	Earnings Available for Common Shareholders
	The Average of Year End Equity for the Current & Previous Year
Earnings Per Share =	Earnings Available for Common Shareholders
	Average No. Common Shares Outstanding

Dividends Per Share = Common Dividends Paid per Share During the Year

Payout Ratio = DPS/EPS

Average Market Price\*\* = (Yearly High Yearly Low Price)/2

Dividend Yield = DPS/ Average Market Price\*\*

Price Earnings Ratio = Average Market Price\*\*/EPS

\*Job Development Credits shall not be included as part of equity capital nor shall a deduction be made from earnings for a capital charge on these Job Development Credits in Schedule 1.

\*\*An average based on monthly highs and lows is also acceptable. If this alternative is chosen, provide monthly market prices and sufficient data to show how the calculation was made.

## **Schedule 2 - Interest and Cash Flow Coverage Data**

Instructions: This schedule shall be prepared using the following definitions and instructions and presented in the format of the attached schedule. The information shall be provided for the test year and the four prior fiscal years based on information for the applicant and for the consolidated company if the applicant is a subsidiary.

- Interest (Lines 3, 4, and 5) shall include amortization of expenses, discounts, and premiums on debt without deducting an allowance for borrowed funds used during construction.
- Income taxes (Line 2) shall include federal and state income taxes.
- Allowance for Funds Used During Construction ("AFUDC") (Line 8), where applicable, is total AFUDC -- for borrowed and other funds.
- Preferred dividends (Line 13) for a subsidiary may need to be allocated from the parent's total preferred dividends. Specify the allocation factor and the methodology used in a footnote.
- Construction expenditures (Line 15) are net of AFUDC.
- Common dividends (Line 16) for a subsidiary shall be stated per books. If the subsidiary's dividend payout ratio differs from the consolidated company's payout ratio, show in a footnote the subsidiary's common dividends based on the consolidated company's payout ratio.

**Schedule 3 - Capital Structure and Cost of Capital Statement - Per Books and Average**

Instructions: This schedule shall show the amount of each capital component per balance sheet, the amount for ratemaking purposes, the percentage weight in the capital structure, and the component cost and weighted cost, using the format in the attached schedule. The information shall be provided for the test period, the four prior fiscal years, and on a 13-month average or five-quarter average basis for the test period. The data shall be provided for the entity whose capital structure was approved for use in the applicant's last rate case.

In Part A, the information shall be compatible with the latest Stockholders' Annual Report (including any restatements). In Parts B, C, and D, the methodology shall be consistent with that approved in the applicant's last rate case. Reconcile differences between Parts A and B for both end-of-test-period and average capital structures.

The amounts for short-term debt and revolving credit agreements (and similar arrangements) in Part B shall be based where possible on a daily average over the test year, or alternatively on a 13-month average over the test year. Except for the Part B amount for short-term debt and average amounts in Column (6), all other accounts are end-of-year and end-of-test period.

The component weighted cost rates equal the product of each component's capital structure weight for ratemaking purposes times its cost rate. The weighted cost of capital is equal to the sum of the component weighted cost rates. The Job Development Credits cost is equal to the weighted cost of permanent capital (long-term debt, preferred stock, and common equity).

**Schedule 4 - Schedules of Long-Term Debt, Preferred and Preference Stock, Job Development Credits, and Any Other Component of Ratemaking Capital**

Instructions: For each applicable capital component, provide a schedule that shows, for each issue, the amount outstanding, its percentage of the total capital component, and effective cost based on the embedded cost rate. This data shall support the amount and cost rate of the

respective capital components contained in Schedule 3, consistent with the methodology approved in the applicant's last rate case. In addition, a detailed breakdown of all job development credits should be provided that reconciles to the per books balance of investment tax credits. These schedules should reflect disclosure of any associated hedging/derivative instruments, their respective terms and conditions (instrument type, notional amount and associated series of debt or preferred stock hedged, period in effect, etc.), and the impact of such instruments on the cost of debt or preferred stock.

#### **Schedule 5 - Schedule of Short-Term Debt, Revolving Credit Agreements, and similar Short-Term Financing Arrangements**

Instructions: ~~Utilities that are not subject to § 56-585.1 of the Code of Virginia shall provide~~ Provide data and explain the methodology, which should be consistent with the methodology approved in the applicant's last rate case, used to calculate the cost and balance contained in Schedule 3 for short-term debt, revolving credit agreements, and similar arrangements.

This schedule should also provide detailed disclosure of any hedging/derivative instruments related to short-term debt, their respective terms and conditions (instrument type, notional amount and associated series of debt hedged, period in effect, etc.), and the impact of such instruments on the cost of short-term debt.

#### **Schedule 6 - Public Financial Reports**

Instructions: Provide copies of the most recent Stockholder's Annual Report, Securities and Exchange Commission Form 10-K, and Form 10-Q for the applicant and the consolidated parent company if the applicant is a subsidiary. If published, provide a copy of the most recent statistical or financial supplement for the consolidated parent company.

#### **Schedule 7 - Comparative Financial Statements**



Instructions: If not provided in the public financial reports for Schedule 6, provide comparative balance sheets, income statements, and cash flow statements for the test year and the 12-month period preceding the test year for the applicant and its consolidated parent company if applicant is a subsidiary.

#### **Schedule 8 - Proposed Cost of Capital Statement**

Instructions: Provide the applicant's proposed capital structure/cost of capital schedule. In conjunction, provide schedules that support the amount and cost of each component of the proposed capital structure, and explain all assumptions used.

#### **Schedule 9 - Rate of Return Statement - Earnings Test - Per Books**

Instructions: Use format of attached schedule.

Schedule 9 shall reflect average rate base, capital, and common equity capital. Interest expense, preferred dividends, and common equity capital shall be calculated by using the average capital structure included in Schedule 3 B and average rate base.

#### **Schedule 11 - Rate of Return Statement - Earnings Test - Adjusted to A Regulatory Accounting Basis**

Instructions: Use format of attached schedule.

Schedule 11 adjustments in Column (2) shall reflect any financial differences between Generally Accepted Accounting Principles ("GAAP") and regulatory accounting as prescribed by the commission. Each Column (2) adjustment shall be separately identified and reflected in Schedule 16.

A per books regulatory accounting adjustment to reflect Job Development Credit (JDC) Capital Expense shall be reflected in Schedule 11 Column (2), if applicable. Column (3) JDC Capital Expense shall be calculated as follows:

The associated income tax savings shall be reflected in lines 5 and 6, Column (2) as follows:

Schedule 11 Line 15 other income/(expense) shown in Column (3) shall be the current amount of other income/(expense) categorized as jurisdictional in the applicant's last rate case.

Instructions: Use format of attached schedule.

~~Utilities not subject to § 56-585.1 of the Code of Virginia may omit Schedule 13.~~

**Schedule 14 - Rate Base Statement - Earnings Test - Adjusted to Regulatory Accounting Basis**

Instructions: Use format of attached schedule.

Cash working capital allowance shall be calculated using the instructions in Schedule 12. Schedule 14 Column (2) shall reflect adjustments necessary to identify any financial differences between Generally Accepted Accounting Principles and regulatory accounting as prescribed by the commission.

**Schedule 15 - Schedule of Regulatory Assets and Per Books Deferral Pursuant to Enactment Clause 5 of Chapter 3 of the 2004 Acts of Assembly, Special Session I**

Instructions: If applicable per Schedules 9 and 12 instructions. Use format of attached schedule.

All regulatory assets shall be individually listed with associated deferred income tax. Indicate whether the regulatory asset is included in financial reporting or is currently recognized for ratemaking purposes only.

**Schedule 16 - Detail of Regulatory Accounting Adjustments**

Instructions: If applicable per Schedules 9 and 12 instructions.

Use format of attached schedule.

Each regulatory accounting adjustment shall be numbered sequentially beginning with ET-1 and listed under the appropriate description category (Operating Revenues, Interest Expense, Common Equity Capital, etc.).

Each regulatory accounting adjustment shall be fully explained in the description column of this schedule. Regulatory accounting adjustments shall adjust from a financial accounting basis to a regulatory accounting basis. Adjustments to reflect going-forward operations shall not be included on this schedule.

Detailed workpapers substantiating each adjustment shall be provided in Schedule 29.

**Schedule 17 - Lead/Lag Cash Working Capital Calculation - Earnings Test**

Instructions: Use format of attached schedule.

Total Balance Sheet Net Source/Use of Average Cash Working Capital determined in Schedule 18 shall be included in the Total Cash Working Capital amount in this schedule.

The Total Cash Working Capital amount determined in this schedule shall be included in Schedules 12 and 14.

Utilities required to use a lead/lag study should perform a complete lead/lag analysis every five years. Major items, such as the revenue lag and balance sheet accounts, should be reviewed every year.

#### **Schedule 18 - Balance Sheet Analysis - Earnings Test**

Instructions: Use format of attached schedule.

All uses and sources of cash working capital shall be detailed in this schedule. The associated accumulated deferred income tax shall also be included as a use or source.

The Net Source/Use of Average Cash Working Capital determined in this schedule shall be included in Schedule 17.

Support for Schedule 18 shall include a list of all balance sheet subaccounts and titles. Indicate whether the account's impact is included in (i) the balance sheet analysis, (ii) the capital structure, (iii) the income statement portion of the lead/lag study, or (iv) excluded from cost of service.

#### **Schedule 19 - Rate of Return Statement - Per Books**

Instructions: Use format of attached schedule.

Column (1) interest expense, preferred dividends, and common equity capital shall be calculated by using the capital structure included in Schedule 3 or Schedule 8 and end of test year level rate base.

**Schedule 21 - Rate of Return Statement - Reflecting Ratemaking Adjustments**

Instructions: Use format of attached schedule.

Schedule 21 Column (2) adjustments shall be separately identified and reflected in Schedule 25.

Interest expense, preferred dividends, and common equity capital shall be calculated by using the capital structure included in Schedule 3 or Schedule 8 and an adjusted level of rate base.

After ratemaking adjustments, JDC capital expense shall be calculated as follows:

Total rate base (line 29) \* weighted cost of JDC capital in Schedule 3 or Schedule 8

Applicants filing pursuant to 20VAC5-201-30 may omit Columns (4) and (5).

**Schedule 22 - Rate Base Statement - Per Books**

Instructions: Use format of attached schedule.

Applicants with jurisdictional per books operating revenues more than \$150 million shall calculate cash working capital allowance using a lead/lag study. Schedules 27 and 28 shall be provided detailing the cash working capital computation for Columns (1), (3), and (7). Applicants with jurisdictional per books operating revenues between \$20 million and \$150 million may include a zero cash working capital requirement rather than perform a lead/lag study. Applicants with jurisdictional per books operating revenues less than \$20 million may use a formula method to calculate cash working capital.

**Schedule 24 - Rate Base Statement - Adjusted - Reflecting Ratemaking Adjustments**

Instructions: Use format of attached schedule.

Cash working capital allowance shall be calculated using instructions in Schedule 22.

**Schedule 25 - Detail of Ratemaking Adjustments**

Instructions: Use format of attached schedule.

Each adjustment shall be numbered sequentially and listed under the appropriate description category (Operating Revenues, Interest Expense, Common Equity Capital, etc.).

Ratemaking adjustments shall reflect a rate year level of revenues and expenses. Rate base adjustments may reflect no more than a rate year average. In Expedited Filings, Column (4) Ratemaking Adjustments shall reflect a rate year level of only those types of adjustments previously approved for the applicant.

Detailed workpapers substantiating each adjustment shall be provided in Schedule 29.

#### **Schedule 26 - Revenue Requirement Reconciliation**

Instructions: Use format of attached lead schedule. An example of a supporting schedule is provided.

Provide a revenue reconciliation of each topic or subject that affects the revenue requirement. All components of each topic or subject shall be detailed (i.e., payroll and related = payroll, benefits, payroll taxes, and related tax effect) on a supporting schedule. Cash working capital shall be considered a separate topic or subject rather than as a component of each topic or subject.

#### **Schedule 27 - Lead/Lag Cash Working Capital Calculation - Adjusted**

Instructions: Use format of attached schedule.

Total Balance Sheet Net Source/Use of Average Cash Working Capital determined in Schedule 28 shall be included in the Total Cash Working Capital amount in this schedule.

The Total Cash Working Capital amount determined in this schedule shall be included in Schedules 22 and 24.

Utilities required to use a lead/lag study should perform a complete lead/lag analysis every five years. Major items such as the revenue lag and balance sheet accounts should be reviewed every year.

#### **Schedule 28 - Balance Sheet Analysis - Adjusted**

Instructions: Use format of attached schedule.

All uses and sources of cash working capital shall be detailed in this schedule. The associated accumulated deferred income tax shall also be included as a use or source.

The Net Source/Use of Average Cash Working Capital determined in this schedule shall be included in Schedule 27.

Support for the above schedule should include a list of all balance sheet subaccounts and titles. Indicate whether the account's impact is included in (i) the balance sheet analysis, (ii) the capital structure, (iii) the income statement portion of the lead/lag study, or (iv) excluded from cost of service. Include a brief description of the costs included in each account.

#### **Schedule 29 - Workpapers for Earnings Test and Ratemaking Adjustments**

Instructions: Include a table of contents listing the work papers included in this schedule.

- a. Provide a narrative explaining the purpose and methodology used for each adjustment identified in subsections b and d of these instructions that have not been addressed in the applicant's prefiled testimony. Such explanation shall reference any relevant Financial Accounting Standards Board ("FASB") statement or commission precedent if known or available.
- b. Provide a summary calculation of each earnings test adjustment included in Schedule 16. Each summary calculation shall identify the source documents used to prepare such calculation.

c. Provide all relevant documents, references, and information necessary to support the summary calculation required in subsection b of these instructions for each proposed earnings test adjustment. Amounts identified as per books costs shall include any documentation or references necessary to verify such amount to Schedule 40A. Working papers shall be indexed and tabbed for each adjustment and include the name of the primary employee or employees responsible for the adjustment. All documents and information as referenced above should include general ledgers, payroll distributions, billing determinants, invoices, and actuarial reports. Supporting documentation that is voluminous may be made available at the applicant's office.

d. Provide a summary calculation of each rate year adjustment included in Schedule 25. Each summary calculation shall identify the source documents used to prepare such calculation.

e. Provide all relevant documents and information necessary to support the summary calculation required in subsection d of these instructions for each proposed rate year adjustment. Amounts identified as per books costs shall include any documentation necessary to verify such amount to Schedule 40b. Working papers shall be indexed and tabbed for each adjustment and include the name of the primary employees responsible for the adjustment. All documents and information referenced in subsections a through e of these instructions should include general ledgers, payroll distributions, billing determinants, invoices, and actuarial reports.

### **Schedule 30 - Revenue and Expense Variance Analysis**

Instructions: Applicant shall quantify jurisdictional operating revenues and system operating and maintenance ("O&M") expenses by primary account as specified by the appropriate federal or state Uniform System of Accounts (Federal Energy Regulatory Commission, Federal Communications Commission, National Association of Regulatory Commissioners) (hereinafter



referred to as "USOA account") during the test period and the preceding 12 months. Also, provide jurisdictional sales volumes by customer class for the test period.

Applicants shall file a schedule detailing all revenue and expense accounts by month for the test period. Applicants shall provide a detailed explanation of all jurisdictional revenue and system expense increases or decreases of more than 10% during the test period compared to the previous 12-month period. The expense variance analysis applies to test period expense items greater than one-tenth of one percent (.001) of Operating & Maintenance expenses ~~excluding purchased gas adjustment costs~~. Additionally, the applicant shall have an accounts payable ledger or schedule of all accounts payable for review at the applicant's office as of the date of the applicant's filing.

#### **Schedule 31 - Advertising Expense**

Instructions: A schedule detailing advertising expense by USOA account and grouped according to the categories identified in § 56-235.2 of the Code of Virginia shall be provided. Advertising costs that are not identifiable to any of those categories shall be included in a separate category titled "other." If applicant seeks rate relief, demonstrate that the applicant's advertising meets the criteria established in § 56-235.2.

#### **Schedule 34 - Miscellaneous Expenses**

Instructions: Provide a description of amounts paid and USOA accounts charged for each charitable and educational donation, each payment to associated industry organizations, and all other miscellaneous general expenses. Individual items aggregating to less than 5.0% of the total miscellaneous expense may be reflected in an "Other" line item. Advertising expenses included in Schedule 31 should be excluded from this schedule.

#### **Schedule 35 - Affiliate Services**

Instructions: For purposes of this schedule affiliate services shall be defined to include those services between regulated and nonregulated divisions of an incumbent utility. If any portion of the required information has been filed with the commission as part of an applicant's Annual Report of Affiliate Transactions, the applicant may reference such report clearly identifying what portions of the required information are included in the Annual Report of Affiliate Transactions.

Provide a narrative description of each affiliated service received or provided during the test period.

Provide a summary of affiliate transactions detailing costs by type of service provided (e.g., accounting, auditing, legal and regulatory, human resources, etc.) for each month of the test period. Show the final USOA account distribution of all costs billed to or by the regulated entity by month for the test period.

Identify all amounts billed to an affiliate and then billed back to the regulated entity.

Cost records and market analyses supporting all affiliated charges billed to or by the regulated entity/division shall be maintained and made readily available for commission staff review. This shall include supporting detail of costs (including the return component) incurred by the affiliated interest rendering the service and the allocation methodology. In situations when the pricing is required to be the higher (lower) of cost or market and market is unavailable, note each such transaction and have data supporting such a finding available for commission staff review.

If affiliate charges are booked per a pricing mechanism other than that approved by the commission, the regulated entity shall provide a reconciliation of books to commission-approved pricing, including an explanation of why the commission-approved pricing is not used for booking purposes.

#### **Schedule 36 - Income Taxes**

Instructions: Provide a schedule detailing the computation of test period current state and federal income taxes on a total company and Virginia jurisdictional basis. Such schedule should provide a complete reconciliation between book and taxable income showing all individual differences. Additionally, provide a schedule detailing the computation of fully adjusted, current state and federal income taxes applicable to the Virginia jurisdiction.

Provide a schedule detailing the individual items of deferred state and federal income tax expense for the test period on a total company and Virginia jurisdictional basis. Additionally, provide a schedule detailing the computation of fully adjusted, deferred state and federal income tax applicable to the Virginia jurisdiction.

Provide a detailed reconciliation between the statutory and effective income tax rates for the test period. Schedule should quantify individual reconciling items by dollar amount and percentage. Individual items should include permanent differences (itemize), flow-through depreciation, excess deferred FIT amortization, and deferred Investment Tax Credit ("ITC") amortization.

Provide a detailed listing of individual accumulated deferred income tax and accumulated deferred ITC amounts as of the end of test period. Separately identify those items affecting the computation of rate base on both a total company and Virginia jurisdictional basis. Additionally, provide a detailed listing of individual accumulated deferred income tax and accumulated deferred ITC amounts for the earnings test rate base (if applicable), the end of test period rate base, and the fully-adjusted rate base, on a Virginia jurisdictional basis.

Provide a detailed reconciliation between the federal and state current tax expense on a stand-alone basis and the actual per book federal and state current tax expense for the test period on a total company and Virginia jurisdictional basis.

Provide a schedule depicting, by month, all federal and state income tax payments made during the test year. For each payment, identify the recipient.

Provide a detailed reconciliation between deferred federal and state income expense computed on a stand-alone basis and the actual per book deferred federal and state income tax expense, on a total company and Virginia jurisdictional basis.

Provide a detailed reconciliation between individual accumulated deferred federal and state income tax assets and liabilities computed on a stand-alone basis and the actual per book accumulated deferred income tax amounts as of the end of the test period, on a total company and Virginia jurisdictional basis. Additionally, provide a detailed listing of individual accumulated deferred income tax assets and liabilities computed on a stand-alone basis for the earnings test rate base (if applicable), the end of test period rate base, and the fully-adjusted rate base on a Virginia jurisdictional basis.

#### **Schedule 37 - Organization**

Instructions: Provide an organizational chart of the applicant and its parent company detailing subsidiaries and divisions. Provide details of any material corporate reorganizations since the applicant's last rate case. Explain the reasons and any ratemaking impact of each such reorganization.

#### **Schedule 38 - Changes in Accounting Procedures**

Instructions: Detail any material changes in accounting procedures adopted by either the parent/service company or the utility since the applicant's last rate case. Explain any ratemaking impact of such changes.

Identify any write-offs or write-downs associated with assets (i.e., plant, tax accounts, etc.) that have been retained, transferred, or sold.

#### **Schedule 39 - Out-of-Period Book Entries**

Instructions: Provide a summary schedule prepared from an analysis of journal entries showing "out-of-period" items booked during the test period. Show journal entry number, amount, USOA account, and explanation of charge.

#### **Schedule 40 - Jurisdictional and Class Cost of Service Study**

Instructions: Use format of attached schedule.

- a. Provide detailed calculations for all jurisdictional allocations for each revenue, expense and rate base USOA account used to create Schedule 9. Allocations should be based on test year average data. Show the allocation basis for each primary USOA account and for any amount included therein with a unique allocation basis. Explain the methodology used and why such method is proposed. Discuss all changes in the applicant's operations that have materially changed any allocation factor since the last rate case.
- b. Provide detailed calculations for all jurisdictional allocations for each revenue, expense, and rate base USOA account used to create Schedules 19 and 22. Show the allocation basis for each primary USOA account and for any amount included therein with a unique allocation basis. Explain the methodology used and why such method is proposed. Discuss all changes in the applicant's operations that have materially changed any allocation factor since the last rate case.
- c. Provide a class cost of service study showing the allocation basis for each primary USOA account and for any amount included therein with a unique allocation basis. Explain the methodology used and why such method is proposed. Discuss all changes in the applicant's operations that have materially changed any allocation factor since the last rate case.
- d. Applicant shall provide appropriate supporting cost data for new allocation methodologies or rate design proposals in expedited rate applications.

**Schedule 41 - Proposed Rates and Tariffs**

Instructions: Provide a summary of the rates designed to effect the proposed revenue increase. Provide a copy of all tariff pages that the applicant proposes to revise in this proceeding, with revisions indicated by a dashed line (--) through proposed deletions and by underlining proposed additions.

**Schedule 42 - Present and Proposed Revenues**

Instructions:

- a. Provide the detailed calculations supporting total per books revenues in Column (3) of Schedule 21. The present revenues from each of the applicant's services shall be determined by multiplying the current rates times the test period billing units (by rate block, if applicable).
- b. Provide a detailed calculation supporting total adjusted revenues in Column (5) of Schedule 21. The proposed revenues from each of applicant's services shall be determined by multiplying the proposed rates by the adjusted billing units (by rate block, if applicable). Detail by rate schedule all miscellaneous charges and other revenues, if applicable. Reconcile per books billing units to adjusted billing units itemizing changes such as customer growth, weather, Btu content and miscellaneous revenues. The revenue changes for applicant's services should be subtotaled into the applicant's traditional categories.

**Schedule 43 - Sample Billing**

Instructions: ~~Natural gas and water~~ Water or sewer utilities shall provide a sample billing analysis detailing the effect on each rate schedule at representative levels of consumption.

**~~Schedule 48 - Conservation and Ratemaking Efficiency Plans~~**

~~Instructions: Applications made pursuant to § 56-602 A and B or § 56-602 A and C of the Code of Virginia shall file the following:~~

- ~~a. Provide the revenue study or class cost of service study relied upon to establish annual per customer fixed costs on an intraclass basis.~~
- ~~b. Provide detailed calculations supporting determinations of current class, normalized or proposed class revenues. Such calculations should clearly show current, normalized or proposed annual billing determinants (by rate block and class). Reconcile per books billing units to adjusted billing units itemizing changes such as customer growth, weather, and Btu content and miscellaneous revenues.~~
- ~~c. Provide detailed calculations supporting the revenues produced by the rates, tariff design or mechanism designed to effect the proposed conservation and ratemaking efficiency plan. Provide illustrative examples if necessary. Detail by rate schedule all miscellaneous charges and other revenues, if applicable. To the extent any of the information requested in this paragraph has been provided in subsection b of these instructions, it does not need to be restated.~~
- ~~d. Provide a sample billing analysis detailing the effect of the proposed rates, tariff design or mechanism designed to effect the proposed conservation or ratemaking efficiency plan on each rate schedule at representative levels of consumption.~~
- ~~e. Provide the detailed calculations showing that the rates, tariff design or mechanism designed to effect the proposed conservation and ratemaking plan is revenue neutral as defined in Chapter 25 (§ 56-600 et seq.) of Title 56 of the Code of Virginia.~~
- ~~f. Provide a copy of all tariff pages that the applicant proposes to revise in this proceeding, with deletions indicated by a dashed line ( - ) and additions indicated by an underscore.~~

~~g. Provide a detailed description and analysis of the proposed conservation program or programs and a cost benefit assessment of the program or programs using the Total Resource Cost Test, the Societal Test, the Program Administrator Test, the Participant Test, and the Rate Impact Measure Test. Detail and support all assumptions utilized in the cost benefit assessments.~~

~~h. Provide a detailed narrative describing the proposed normalization component that removes the effect of weather from the determination of conservation and energy efficiency results. Additionally, provide any supporting calculation of such component.~~

~~i. Provide a detailed narrative describing the proposed decoupling mechanism.~~

~~j. Provide a detailed narrative describing all proposed cost effective conservation and energy efficiency plans.~~

~~k. Provide a detailed narrative describing the provisions addressing the needs of low-income or low usage residential customers.~~

~~l. Provide a detailed narrative describing provisions ensuring that rates and services to nonparticipating classes of customers are not adversely impacted. Additionally, provide all studies or calculations supporting such conclusions.~~

#### **Schedule 50 - Additional Schedules**

Reserved for additional exhibits presented by the applicant to be labeled Schedule 50 et seq.

#### **20VAC5-201-100. Schedules 15 through 22 and exhibits for Chapter 201.**

The following schedules and exhibits are to be used in conjunction with this chapter.

COMPANY NAME SCHEDULE OF REGULATORY ASSETS AS OF --/--/--						Exhibit No.: ____ Witness: ____ Schedule 15
	(1)	(2)	(3)	(4)	(5)	(6)



Account Number	Description	Start of Year Date System Amount	Year Juris. Factor	Start of Year Date Juris. Amount	Test Year Amortization Expense	Test Year Accruals	End of Year Date Adjusted Amount
_____	Individual Regulatory Asset						
_____	Related Deferred Income Tax						
_____	Individual Regulatory Asset						
_____	Related Deferred Income Tax						
_____	Individual Regulatory Asset						
_____	Related Deferred Income Tax						
_____	Totals						

COMPANY NAME  
 DETAIL OF REGULATORY ACCOUNTING ADJUSTMENTS  
 REFLECTED IN COL. (--) OF SCHEDULES -- AND --

Exhibit No.: \_\_\_\_\_  
 Witness: \_\_\_\_\_  
 Schedule 16

ADJ. NO.	ADJUSTMENT	AMOUNT
	<b>INCOME ADJUSTMENTS</b>	
	OPERATING REVENUE ADJUSTMENTS	
	OPERATION AND MAINTENANCE EXPENSE ADJUSTMENTS	
	DEPRECIATION EXPENSE ADJUSTMENTS	
	INCOME TAXES ADJUSTMENTS	
	TAXES OTHER THAN INCOME ADJUSTMENTS	
	GAIN ON PROPERTY DISPOSITION ADJUSTMENTS	
	CHARITABLE DONATIONS ADJUSTMENTS	
	OTHER INTEREST EXPENSE/(INCOME) ADJUSTMENTS	
	INTEREST EXPENSE ADJUSTMENTS	
	PREFERRED DIVIDENDS ADJUSTMENTS	

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JDC CAPITAL EXPENSE ADJUSTMENTS								
ALLOWANCE FOR WORKING CAPITAL ADJUSTMENTS								
ELECTRIC PLANT IN SERVICE ADJUSTMENTS								
PLANT HELD FOR FUTURE USE ADJUSTMENTS								
CONSTRUCTION WORK IN PROGRESS ADJUSTMENTS								
ACCUMULATED DEPRECIATION AND AMORTIZATION ADJUSTMENTS								
OTHER RATE BASE DEDUCTIONS ADJUSTMENTS								
COMMON EQUITY CAPITAL ADJUSTMENTS								
COMPANY NAME LEAD/LAG CASH WORKING CAPITAL CALCULATION - EARNINGS TEST FOR THE YEAR ENDED --/--/-- SUPPORTING COLUMN -- OF SCHEDULE --							Exhibit No.: _____ Witness: _____ Schedule 17	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Virginia a Juris. Per Books Amounts	Per Books Regulatory Accounting Adjustments	Amounts After Adj.	Average Daily Amount	Expense (Lead)/Lag Days	Revenue Lag	Net (Lead)/Lag Days	Working Capital (Provided) / Required
<b>OPERATING EXPENSES</b>								
O&M Expenses:								
Account # - Fuel Clause								
Account # - Fuel Clause								
Account # - Fuel Clause								
Account # - Deferred Fuel								
Payroll Expense								

Benefits and Pension Expense	
OPEB Expense	
Regulatory Asset Amortization Expense	
Uncollectible Expense	
Stores Issues	
Stored Undistributed	
Accrued Vacation Expense	
Prepaid Insurance Amortization Expense	
Worker's Compensation Expense	
Directors' Deferred Compensation Exp.	
Storm Damage Expense	
Transition Cost Expense	
Restructuring Expense	
Contingent Liabilities	
Other O&M Expenses	

Depreciation Expense:	
Depreciation Expense	
Amortization Expense	
Amortization Expense	
Amortization of Regulatory Assets	
Federal Income Taxes:	
Current	
Deferred	
DFIT on items excluded from Rate Base	
Deferred ITC	
State Income Tax Expense	
Taxes Other Than Income:	
Property Tax Expense	
Valuation Tax Expense	
Business and Occupation Tax Expense	
Payroll Tax Expense	

Other Taxes	
AFUDC	
Gain/Loss of Disposition of Property	
Charitable Donations	
Interest on Customer Deposits	
Other Expense/Inc ome (A-t-l)	
Other Income/Expe nse (B-t-l)	
Interest Expense	
Preferred Dividends	
JDC Expense	
Income Available for Common Equity	
<b>Totals</b>	
<b>Plus:</b>	
<b>Customer Utility Taxes</b>	
<b>BALANCE SHEET ITEMS</b>	
<b>TOTAL CASH WORKING CAPITAL</b>	
<div style="display: flex; justify-content: space-between;"> <div> <p>COMPANY NAME</p> <p>BALANCE SHEET ANALYSIS - EARNINGS TEST</p> <p>FOR THE THIRTEEN MONTHS ENDED --/--/--</p> </div> <div> <p>Exhibit No.:</p> <p>Witness: _____</p> <p>Schedule 18</p> </div> </div>	



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	ing Capit al		
Total Additional Uses of Average Cash Working Capital			
Additional Sources of Average Cash Working Capital			
Acc ount Num ber	Acco unt Title		Thirt een Mont h Aver age
	Indivi dual Sour ces of Cash Work ing Capit al		
	Indivi dual Sour ces of Cash Work ing Capit al		
	Indivi dual Sour ces of		

	Cash Work ing Capit al	
	Indivi dual Sour ces of Cash Work ing Capit al	
	Total Additional Sources of Average Cash Working Capital	
	Net (Source)/Us e of Average Cash Working Capital	
<p style="text-align: center;">COMPANY NAME RATE OF RETURN STATEMENT - PER BOOKS FOR THE TEST YEAR ENDED --/--/--</p>		<p>Exhibit No.: _____ Witness: _____ Schedule 19</p>
	(1)	(2)
	(3)	
	Virginia Cost of Service Amount (1)-(2)	
Line No.	Total Company	Non- Jurisdictional
1	OPERATING REVENUES	
2	BASE RATE REVENUES	
3	FUEL REVENUES	
4	LATE PAYMENT FEES	
5	OTHER OPERATING REVENUES	